

# The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 6740

四十初月三日四十三號光

FRIDAY, APRIL 10, 1908.

\$30 PER ANNUM.  
SINGLE COPY, 10 CENTS.

## Banks.

YOKOHAMA SPECIE BANK, LIMITED.	HONGKONG AND SHANGHAI BANKING CORPORATION.
CAPITAL PAID-UP.....	\$15,000,000
RESERVE FUNDS.....	" 15,120,000
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Branches and Agencies.	
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OSAKA.	PEKIN.
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HONGKONG—INTEREST ALLOWED.  
On Current Account at the rate of 2 per cent.  
per Annum on the Daily Balance.  
On fixed deposit—  
For 12 months..... 5% p.a.  
" 6 " " " 4% " "  
" 3 " " " 3% "

TAKEO TAKAMICHI,  
Manager.

Hongkong, 23rd March, 1908. [23]

## INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP..... GOLD \$3,250,000.  
ABOUT MEX \$7,222,222.  
RESERVE FUND..... GOLD \$3,250,000.  
ABOUT MEX \$7,222,222.

HEAD OFFICE,  
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LONDON OFFICE:  
THREADEBBLE, HOUSE, E.C.

LONDON BANKERS:  
BANK OF ENGLAND.

NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

THE CAPITAL AND COUNTY BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every Description of Banking and Exchange Business, receives Money in Current Account at the rate of 3% per annum on daily balances and accepts Fixed Deposits at the following rates—

For 12 months 4% per cent. per annum.

6 " " 4% " "

3 " " 3% " "

No. 6, Queen's Road Central,  
Hongkong.

W. M. ANDERSON,  
Manager.

Hongkong, 8th April, 1908. [24]

NEDERLANDSCHE HANDEL-MAATSCHAPPIJ.  
(Netherlands Trading Society.)

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Reserve Fund Fl. 5,378,750 (about £448,000).

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THE UNION OF LONDON AND SMITHS BANK, LIMITED.

THE Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and corresponds in the East on the Continent, in Great Britain, America, and Australia, and transacts banking business of every description.

INTEREST ALLOWED.

On Current Accounts 2% per annum on daily balances.

Fixed Deposits 12 months 4% per annum.

Do. 6 do. 4% do.

Do. 3 do. 3% do.

J. L. VAN HOUTEN,  
Agent.

Hongkong, 18th November, 1907. [25]

## Hotels.

## HONGKONG HOTEL.

FIRST CLASS AND UP-TO-DATE.

Military Band during dinner on Saturday Night.

A. F. DAVIES,  
Manager. [26]

Hongkong, 21st June, 1907.

CONNAUGHT HOTEL,  
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A FIRST-CLASS EUROPEAN HOTEL

SITUATED IN THE MAIN STREET NEAR THE BANKS AND PRINCIPAL OFFICES.

STRICTLY EUROPEAN MANAGEMENT.

Wines and Spirits of the very Best Quality.

Baths to Every Room.

Hot and Cold Water Throughout.

Hotel Launch Meets all Steamers.

Special Terms for Tourists and Parties or Families.

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### PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL ON	REMARKS.
SHANGHAI, MOJI, KOBE & JAPAN	Capt. C. T. Deuby, R.M.	About 11th April	Freight and Passage.
YOKOHAMA	Capt. W. H. Hayward, R.M.	April	Passage.
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or Further Particulars, apply to

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Hongkong, 9th April, 1908.

## Intimations.

## LANE, CRAWFORD & CO.

## FINEST GROUND COFFEE IN 1lb. TINS. ROASTED & GROUND ON OUR PREMISES.

We Guarantee the Absolute Purity of our  
Coffee which contains Genuine MOCHA  
and JAVA Beans only.

## FRESH GROUND DAIRY.

LANE, CRAWFORD & CO. [28]

## DOW'S PORTS.

ARMADALE	\$32.00 Per Dozen.
ROYAL DRY	27.00 "
INVALID	25.00 "

SOLE AGENTS:  
CALDBECK, MACGREGOR & CO.,  
WINE AND SPIRIT MERCHANTS,  
15, Queen's Road, Central.

Hongkong, 6th March, 1908. [29]

## THE CITY OF PARIS.

PARISIAN DRESSMAKERS AND COURT MILLINERS.

3, PEDDER STREET, MADAME FLINT, MANAGERIES.

Hongkong, 4th December, 1907. [30]

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FOR	STEAMERS	TO SAIL
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and HAMBURG	"PRINZ RHEIN LUITPOLD"	WEDNESDAY, Noon, 22nd April.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"PRINZ EITEL FRIEDRICH"	About WEDNESDAY, 22nd April.
MANILA, NEWGUINEA, BRISBANE, SYDNEY and MELBOURNE	"PRINZ WALDEMAR"	THURSDAY, 23rd April.
YOKOHAMA and KOBE	"PRINZ SIGISMUND"	About FRIDAY, 1st May.
KUDAT and SANDAKAN	"BORNEO"	Middle of April.

For further particulars, apply to

NORDDEUTSCHER LLOYD.  
MELCHERS & CO.,

GENERAL AGENTS, HONGKONG &amp; CHINA.

Hongkong, 8th April, 1908.

Intimation.

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## NO. 1 DOCK.

Length inside 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

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Length inside, 375 ft. Width of entrance, top 60.5 ft.; bottom 45.8 ft. Water on blocks, 26.5 ft. Time to pump out, 3 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

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Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

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Telegrams, "Dock, Yokohama", Codes A. B. C. 4th and 5th Edt.

Lieber, Scotts, A. 1, and Watkins.

Yokohama, May 23rd, 1908.

## CURE FOR CANCER.

## HOW VIVISECTION IS BLOCKING THE WAY.

The second of the series of lectures, under the auspices of the International Medical Anti-Vivisection Association, dealing with the scientific and medical aspects of anti-vivisection, was given at the Carlton Hall last night, (March 6) when Dr. John Shaw, M.D., M.R.C.S., the late physician for the diseases of women at the North-Western London Hospital, read a paper on "How Vivisection is Blocking the Path to the Cure of Cancer."

Sir George Kekewich, K.C.B., M.P., was in the chair, and in introducing Dr. Shaw he said that he supposed his credentials for occupying the chair were his abhorrence and hatred of vivisection. It was criminal, brutal, degrading, and, added Sir George, "I believe it to be useless and intensely cruel."

Dr. Shaw, in summarising his remarks, had three chief reasons as to why vivisection was blocking the path to the cure of cancer.

## THE THREE REASONS.

One was that it limited the vision and distracted the attention from problems which were ripe for solution. Another was that it discredited the success of the treatment of cancer by the investigator on medical lines, on data which was insufficient and unreliable. And the third was that it increased the scope and authority of surgery, in a way which, in his judgment, would not bear investigation.

Cancer, continued Dr. Shaw, and its cure lay outside the field of vivisection research. It was not a disease of old age, but of degeneration, which might be occasioned by want or by excess. And he was convinced that in many cases the foundations of cancer were laid very early in life by the improper feeding of children.

## NICE AND MEN.

Turning to the numberless experiments that had been made on mice, and which were still going on—thus far without success—Dr. Shaw said that cancer in mice was not cancer as we looked upon it at all. There was a sharp contrast in the symptoms between mice and human beings. There was a vital difference. From thousands of experiments no sound evidence had been gained.

Experimental research appeared to prove, if it proved anything, the increase of malignancy by operation. Operation was not the cure, but might be a cause of mortality, in the case of cancer of the female breast. The surgeon had applied by an injury what was necessary for the growth of the cancer.

The Imperial Cancer Research Fund supported the fashionable idea and view, that operation was the cure for cancer; but he was certain that cancer of the female breast could be cured without operation—could be cured uncontroversially.

## DEATHS AFTER OPERATIONS.

Dr. Shaw then proceeded to deal with mortality statistics. Modern operations had increased in number and severity during the last 12 years; but if operations were the cure there should surely be a greater diminution in mortality than was shown in the figures he had investigated. The statistics giving the number of persons who died in hospital after operation for cancer were hardly sound enough to base a percentage on, for he was sure that any woman who had been operated on at a hospital, and who had been discharged, as apparently cured, would never, when the cancer began to grow again, go back to any hospital to be operated on again; but would try some other cure, and in the event of failure, die at home.

Amongst those present, and on the platform, were Miss Linda H. Hegeby (the Brown Dog champion), Dr. Herbert Snow, Dr. Robt. Bell (both cancer specialists), Dr. George Busford, and Col. Sandy, M.P.

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## DEATHS AFTER OPERATIONS.

Dr. George L. Meylan, gymnasium director at Columbia university, has precipitated another controversy by his report upon his investigations into the effects of the use of tobacco and alcoholic liquor upon the young men under his supervision. He says that he fails to find any warrant for the belief that the use of tobacco stunts the body and reduces the lung capacity. In the study of the physical condition of 687 university students, his researches indicated that the men who smoked and drank were healthier and stronger than those who did neither, but the first class was composed of men who averaged somewhat older than the class of abstainers, which introduces another element into the problem. An investigation conducted by the physical director of Yale, some time since, produced somewhat different results, and tended to uphold the theory which Dr. Meylan now attacks.

There is one thing which possibly the Columbia man did not take into full consideration, and that is the possibility of his having misnamed cause for effect. Is it not within the bounds of probability that the men in the first class used liquor and tobacco because they were stronger, more robust, and more full-blooded to start with than the average of the abstainers? This is in accord with ordinary experience. The sickly, delicate lad is more carefully guarded, and has less natural inclination to the robust vices than has the healthy, full-blooded young animal.

Whatever the disagreement as to the effect of tobacco upon fully matured man, there is substantial concurrence of opinion that the effect of its use upon the growing lad is distinctly bad, both physically and morally. The disagreement in opinion otherwise may be compromised by recognition that the effect of tobacco upon the individual is to a considerable extent a matter of personal idiosyncrasy. There are surely some men who cannot use tobacco without serious bad effects. There are others to whom the use of tobacco seems to meet with a demand of the physical nature, and who really benefit by its use to an extent out of all proportion greater than they suffer ill effects herefrom. There is also the great mass in between, who take a lot of solid comfort out of the habit, and who would not part with it on any account, notwithstanding a full recognition of their part in it, and a certain tendency to suffer some ill effects from it at times.

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## Intimation.

A. S. WATSON & CO.,  
LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S



VERY OLD LIQUEUR

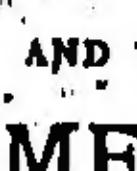
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WHISKY

A Blend of the Finest Pure Malt  
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GENUINE AGE

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Per Case - - - \$16.50

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SUPERIOR PALE DRY.

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A VERY FINE WINE, POPULAR  
THROUGHOUT THE FAR EAST.A. S. WATSON & CO.,  
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ALEXANDRA BUILDINGS:

Hongkong, 10th April, 1908.

tion of practical everyday utility had advanced. Three minor questions also came within the purview of the Chamber's deliberations last month: we refer to the surveys on piece goods, the registration of trade marks and designs in Upper India, and the Franco-British Exhibition. Lastly, we arrived at the question of the proposed Yarn Lottery scheme inaugurated by the Japan Cotton Spinners' Association of Osaka. We need hardly enter into a recapitulation of the details of a scheme which has nothing to commend itself commercially and which is indefensible morally. It was through the prominence given exclusively in the columns of the *Hongkong Telegraph* and through the correct translation of the Japanese lottery prospectus freely distributed in the Colony that the matter was so forcibly brought before the members of the Chamber. It is a matter of no small satisfaction to us and to the commercial community, whose cause we espoused, that the committee were not above taking a suggestion from a section of the Press and with commendable promptitude acted thereon. The representations addressed by the secretary of the local Chamber to similar influential organisations in London, Manchester, Liverpool and other important manufacturing centres of the Empire, and to the Shanghai and Tientsin Chambers of Commerce embody in effect substantially all the arguments which had been adduced in these columns against the questionable methods which our Japanese trade competitors sought to introduce to the detriment of an important branch of British trade in this part of China, which is of a net value of no less than two and a half millions sterling per annum. We can quite appreciate the fact that, constituted as the Hongkong Chamber of Commerce is, and having regard to its cosmopolitan character, that it would be inexpedient at the present stage of affairs for representations to be submitted to the Colonial Government. That might be left to another and an equally influential organisation whose members can just as effectively urge the question upon the Government and seek its good offices in protection of British trade. That the aggregate memorials to the Foreign Office which will unquestionably be forthcoming as the outcome of the Hongkong Chamber of Commerce's despatches to the Home Associations will bring to bear the desired pressure upon the British Government with a view of adequate representations being made through Sir Claude Macdonald to the Ministry of Foreign Affairs at Tokyo, we entreat not the slightest doubt. It remains to be noted that the big Baron Hayashi will receive Sir Claude's message on behalf of the British Government. Meanwhile, the members of the Chamber are to be congratulated upon the energy displayed by the guardians of their interests in taking up the matter in the unequivocal manner they did, and the Indian representative on the councils of the commercial community is to be complimented upon the splendid debut he has made in urging upon his colleagues the action which, it is hoped, will have for its result the protection of the vital interests of British trade and British merchants.

Another important step in the boycott movement against the Japanese and their manufacturers has come into notice, and it goes to show how deep and widespread is the feeling of resentment brought about by the humiliation to which the Chinese consider themselves to have been subjected by the terms of the *Tsaru Maru* settlement. It is understandable that, when it is a matter of handling Japanese merchandise, the Chinese should object to be seen aiding the Japanese in the promotion of their trade and industries at a time when they labour under the belief that they have a just and real grievance against their insular neighbours; but when it comes to a question that even Bank-notes of a Japanese Bank (which need not be named) are refused, the evidence is incontestable that the boycott is not an imaginary agitation but a very real and tangible movement the results of which it will be impossible at the moment to anticipate.

The facts of the case which were given to a member of our staff are that an important Chinese firm of merchants having extensive dealings with the Northern ports received a large sum of money yesterday in payment for shipments from Hongkong. The payment was made in notes of a well-known Japanese Bank whose financial standing and world-wide repute are a sufficient guarantee for its notes circulation. The Chinese merchants in question, by one of their *fakts*, tendered the foreign notes at a money-changer's stall as usual, for exchange. The employee's surprise was great when he was refused exchange—a thing which had never happened before in the whole course of his extensive dealings extending over a long period of years. The Chinaman, desired to know if it was a matter of bigger discount for cashing the notes in local currency. "No!" was the emphatic reply returned to the merchants' accompanying clerk. "We have stopped handling notes of Japanese Banks; there is no circulation for them among the Chinese in the Colony, or in Canton had in the interior." The man behind the counter resolutely refused to quote any rate for discounting the Japanese currency notes. Ultimately the mercantile man had to proceed to the Hongkong office of the Japanese Bank and, needless to say, was promptly given change for all the notes he produced.

HONGKONG DRUGGISTS' FALL IN.

A meeting of the Chinese druggists' guild was held yesterday afternoon to consider the advisability of the guild's participation in the boycott movement. After discussion it was unanimously resolved that, from and after to-day, the whole guild should stop making any purchases of goods of Japanese origin. Furthermore, members of the guild at the meeting last night of \$100 by each individual member as a security of good faith that they will abide by the terms of the boycott resolution. The security will be forfeited to the Self-Government Society at Canton by any defaulting members; a further penalty will be the publication of the name of the defaulter in the local newspapers for ignominy.

## The Japanese Boycott.

## PR. GRESS OF THE MOVEMENT.

JAPANESE BANK NOTES REFUSED.

Mr. A. G. WOOD.

INVARIABLE SERVICES TO THE CHAMBER OF COMMERCE.

AN APPRECIATION.

At the last monthly meeting of the Committee of the Chamber of Commerce, regret was expressed at Mr. Madhuri's resignation consequent upon his leaving for home.

Mr. D. R. Law proposed that Mr. A. Babington, of Messrs. Shaw & Tones & Co., should be invited to fill the vacancy. Mr. Keswick seconded, and it was carried unanimously.

Mr. Wood said that, as he was shortly leaving for home, he must place his resignation in the hands of the committee and wished the Chamber every success for the future.

Mr. D. R. Law expressed the deep regret of the members of the committee that were about to lose the much valued services of so old a member as Mr. Wood. Mr. Wood had been closely connected with the Chamber for 9 years. He had been Chairman in 1893 and Vice-Chairman in 1891 and 1903, and had also occupied very high public offices in the Northern port of Shanghai.

The deep interest Mr. Wood had always taken in public and commercial affairs and the knowledge he possessed of these rendered his services to the Chamber almost invaluable. (Applause).

Mr. Tomkins proposed that Mr. J. W. C. Bonar should be invited to fill the vacancy caused by the regretful resignation of Mr. Wood.

Mr. D. R. Law seconded. Carried unanimously.

It was proposed by Mr. Law, seconded by Mr. Tomkins, that the Hon. Mr. Henry Keswick be asked to take the Chair. Carried.

Mr. Keswick thanked the Committee and said he was leaving the Colony about June, but until that time the Chamber could be assured of his best services.

## HONGKONG GENERAL CHAMBER OF COMMERCE.

## MONTHLY MEETING.

Minutes of a monthly meeting of the General Committee held in the Chamber Room, St. George's Building, on Friday, 27th March, 1908, at 4 p.m.: President—Mr. A. G. Wood (Acting Chairman), Hon. Mr. Henry Keswick, Hon. Mr. Murray Stewart, Messrs. D. R. Law, H. E. Tomkins, E. Shallin, A. Fuchs, G. Friesland and E. A. M. Williams (Secretary).

## MINUTES.

The minutes of the last monthly meeting of 20th February, and of the special meetings held on the 18th, 22nd and 23rd February, and 2nd March, 1908, were read and confirmed.

## FRANCO-BRITISH EXHIBITION.

The following letter was read:

Chamber of Commerce, Hongkong, 21st February, 1908.

Sir,—I am directed to acknowledge the receipt of your letter of 1st January (No. 037/08) having reference to the suggestion of Sir C. Clementi Smith that, in view of the importance of the Exhibition and in the interest taken in it by the French Colonies, this Colony should reconsider its former decision.

My Committee do not consider that sufficient support will be forthcoming to justify them appointing a committee of organization.

They are of opinion that, unless the Government is prepared to vote the necessary funds, the matter should be allowed to drop.

I have &c.,

(Sgd.) E. A. M. WILLIAMS, Secretary, Hon. Mr. F. H. May, C.M.G., Colonial Secretary.

Colonial Secretary's Office, 20th March, 1908.

Sir,—Referring to your letter of the 19th ultimo, I am directed to transmit to you the enclosed copy of a letter from His Honour the Chief Justice in which he asks for the names of the signatories to the enclosure to your letter under reference. I am &c.,

(Sgd.) E. A. M. WILLIAMS, Secretary, Hon. Mr. F. H. May, Colonial Secretary.

Colonial Secretary's Office, 20th March, 1908.

Sir,—Referring to your letter of the 19th ultimo, I am directed to acknowledge the receipt of your letter of the 10th January having reference to the Register which has been opened in your Chamber for the purpose of registering Trade Marks and Designs.

In reply my Committee are glad to be of service to your Chamber by giving publicity to the above matter, and I have to thank you on behalf of the signatories to this information before me.—I am &c.,

(Sgd.) E. A. M. WILLIAMS, Secretary.

Upper India Chamber of Commerce, Registration of Trade Marks and Designs, Hongkong Chamber of Commerce, 27th February, 1908.

Dear Sir,—I am directed to acknowledge the receipt of your letter of the 10th January having reference to the Register which has been opened in your Chamber for the purpose of registering Trade Marks and Designs.

In reply my Committee are glad to be of service to your Chamber by giving publicity to the above matter, and I have to thank you on behalf of the signatories to this information before me.—I am &c.,

(Sgd.) E. A. M. WILLIAMS, Secretary.

Upper India Chamber of Commerce, Cawnpore, India.

SURVEYS ON PIECE GOODS.

Hongkong Chamber of Commerce, 26th March, 1908.

Sir,—I have to acknowledge the receipt of your letter of the 3rd December last on the subject of Surveys on Piece Goods. My Committee are quite at a standstill with the views expressed in your letter under reply, they are agreed that any irrelevant matter may be brought in by Arbitrators in awards is irregular; but they are aware of a few instances in which this has been the case, and in these cases by special arrangement of the parties concerned, who ask not for a settlement of specific points, but a general survey generally.

I am to state further that my committee fail to see that, having published the letter, the addition of the signatures could be of interest to those for whom the publication was intended. My Committee, therefore, regret that under the circumstances they are unable to furnish the information now required.

In order, however, that His Excellency the Governor may be satisfied with the document in question as authentic, I am authorised to show it to him or his representative (other than the present applicant) for His Excellency's information, if such is desired.—I have &c.,

(Sgd.) E. A. M. WILLIAMS, Secretary.

Colonial Secretary's Office, 12th March, 1908.

Sir,—I am directed to acknowledge the receipt of your letter of the 10th instant (No. 940/08) covering copy of a letter from His Honour the Chief Justice to His Excellency the Governor, in which the former expresses a desire that the signatures to the letter received by the Chamber from eight solicitors' firms should be submitted to him.

I am to state that the letter in question was written in confidence to assist my committee in arriving at an opinion on the matter of the Supreme Court Vacation when the Governor would have the Chamber by requesting his views on the subject.

I am to state further that my committee fail to see that, having published the letter, the addition of the signatures could be of interest to those for whom the publication was intended.

My Committee, therefore, regret that under the circumstances they are unable to furnish the information now required.

(Sgd.) E. A. M. WILLIAMS, Secretary.

Colonial Secretary's Office, 12th March, 1908.

Sir,—Referring to your letter of the 10th instant on the subject of the letter addressed by eight solicitors' firms to your Chamber, His Excellency the Governor directs me to state that he is fully satisfied with the authenticity of any letter sent to him by the Chamber and that he does not need ocular evidence.—I am &c.,

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Colonial Secretary's Office, 12th March, 1908.

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(Sgd.) E. A. M. WILLIAMS, Secretary.

Colonial Secretary's Office, 12th March, 1908.

Sir,—

## Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

H. E. TANG SHAO-YI.

INDISPENSABLE AT PEKING.

[By courtesy of the "Sheng Po".]

Peking, 9th April.

It is reported that H. E. Tang Shao-yi will not return to Fongtien in Manchuria, as Governor.

His Excellency's services cannot be dispensed with at Peking as they are required in connection with conferences with the Japanese Minister regarding the Hsinmuntung-Fukumen railway and the territorial waters question.

POYANG LAKE.

PROPOSED GERMAN FLOTILLA'S VISIT.

[By courtesy of the "Sheng Po".]

Shanghai, 9th April.

The German Consul in Nanking has renewed his request for the German flotilla to make a friendly cruise on the Poyang Lake. He supports his request upon an existing precedent that such a naval visit had been carried out in former years.

H. V. Viceroy Tuan Fung has refused to accede to the German Consul's request.

It is understood that the refusal has incurred the German Consul's displeasure.

It is not known how the matter will terminate.

VICEROY TUAN FUNG.

COMPLETELY RECOVERED.

[By courtesy of the "Sheng Po".]

Shanghai, 9th April.

H. E. Viceroy Tuan Fung has completely recovered from his recent illness.

The Viceroy was seized with an apoplectic fit on the 6th inst., and was attended by European and Chinese physicians.—E. H. K. T.

[Reuters.]

The United States.

London, 8th April.

The Washington Senate has passed the Military Appropriation Bill, providing for an expenditure of \$38,000,000, an increase of \$20,000,000.

The Macedonia Question.

In a White Book, Sir Edward Grey concurs with the bulk of the Russian proposals in regard to Macedonia, provided that some further suggestions which he makes are adopted.

Later.

Russia.

The Russian Council of the Empire has adopted, without a debate, the Bill for ratifying the Legation in Tokio to an Embassy.

The Political Situation in Great Britain.

Mr. Asquith has had an audience with the King, resigned the position of Chancellor of the Exchequer, and kissed the hands of the King on his appointment to the offices of Prime Minister and First Lord of the Treasury.

The King will return on the 15th inst. to attend a Privy Council.

It is improbable that the new Cabinet will be announced before the 15th inst.

DETECTIVE-Sergeant Murison carried out a raid in Square Street this morning when 18 rickshas and chair coolies were caught in the act of gambling. The first and second defendants were fined \$10 each, and the others of the gang \$3.

THREE of Dr. Jordan's coolies were arrested this morning for obstruction and assault outside Captain's (late Jeejeebhoy's) store, in Hollywood Road. Placed before the Magistrate at the Police Court, the obstructionists were fined \$5 each.

At the instance of Inspector O'Sullivan Dr. Wan Tui Mo (better known as Dr. Wan Wan-kai) was summoned at the Police Court this morning, the offence being that of inserting on March 11 a false statement in the register of deaths concerning a Sik Kwan, a boy of 15, son of Dr. Mo. Dr. Mo Kai appeared for the defence. The case was adjourned until Wednesday.

## Japanese Yarn Lottery.

REPRESENTATION BY THE CHAMBER OF COMMERCE.

STRONG PROTEST BY BRITISH FIRMS.

The recent edict in translations concerning the action of the Japan Cotton Spinners' Association of Tsuk, in seeking to artificially foster the Japanese yarn trade to the detriment of the Indian yarn trade by means of a lottery, were discussed at the monthly meeting of the Hongkong Chamber of Commerce on the 27th ult. It was decided that the only manner of dealing with such questionable methods of trading was through diplomatic channels, particularly of the principal Chambers at home, such as London, Manchester, Liverpool, Bradford, Glasgow, etc., and to ask the good offices of such Chambers. It was further decided that the Chambers of Shanghai and Tientsin should be asked for their support.

The following letter, dated 10th March, 1908, was subsequently addressed by the Secretary of the Hongkong Chamber of Commerce to the Secretary London Chamber of Commerce, and similar letters have been sent to the Liverpool, Bradford, Manchester and Glasgow Chambers of Commerce:

At a meeting of the committee of this Chamber held on the 27th inst., no instance of the unfortunately well-known unfair trade methods adopted by some Japanese merchants came up for discussion. The enclosed press cuttings include what this Chamber is assured of by correct translation of a circular recently issued to Chinese yarn merchants in this Colony by the Japan Cotton Spinners' Association. My Committee, it is, led to believe, that the scheme first originated in the Settlement of Shanghai, and that the prizes offered were money prizes. The Court of Cobhul's declaring this to be a lottery the Association notified the yarn merchants of the Northern Port that the prizes would be kind, i.e. yarn. The conditions of the lottery are fully set forth in the translation of the circular. My Committee desire to bring to the notice of the principal Chambers of Great Britain the fact that the yearly yarn imports of the port of Hongkong are roughly valued at \$15,000,000 (Mexican dollars) and that of this large amount 90 per cent. is Indian and 10 per cent. Japanese article. The British firms conducting this important branch of the Empire's trade do not fear competition, but they have strongly represented to this Chamber that the proposed lottery is calculated to appeal to the gambling instincts of the Chinese merchants engaged in the yarn trade, and artificially foster the Japanese trade, to the detriment of the Indian trade. My Committee therefore hope that your Chamber will assist this Chamber by strongly protesting through the usual diplomatic channels, and requesting the high office of His Majesty's Government in the protection of British trade.

I have etc. (Sgd.) E. A. M. WILLIAMS, Secretary.

The Secretary of the Hongkong General Chamber of Commerce has also written as follows to the Chambers of Commerce at Shanghai and Tientsin, dated the 8th April, 1908:

I am directed to request you to be good enough to lay before your Committee the enclosed copy of a letter which this Chamber has forwarded to the following Chambers of Commerce: Great Britain, viz.—London, Liverpool, Manchester, Bradford, and Glasgow.

The letter, together with the accompanying press cuttings fully set forth a serious grievance which the importers of Indian yarn at this port consider they have against the Japan Cotton Spinners' Association.

My Committee feel that they can rely upon the co-operation of your Chamber in this matter and trust your Committee will join them in seeking the aid of the principal Chambers in Great Britain in their endeavour to protect so important a branch of British trade.

Later.

The Russian Council of the Empire has adopted, without a debate, the Bill for ratifying the Legation in Tokio to an Embassy.

The Political Situation in Great Britain.

Mr. Asquith has had an audience with the King, resigned the position of Chancellor of the Exchequer, and kissed the hands of the King on his appointment to the offices of Prime Minister and First Lord of the Treasury.

The King will return on the 15th inst. to attend a Privy Council.

It is improbable that the new Cabinet will be announced before the 15th inst.

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## The Typhoon Refuge.

IMPORTANT GOVERNMENT PROPOSALS.

TEMPORARY INCREASE OF LIGHT DUES TO DEFRAUD PART COST.

The following letter from the Government was read at the meeting of the Committee of the Chamber of Commerce on 27th ult.:

Colonial Secretary's Office,

11th March, 1908.

Sir.—It will be within the recollection of the Chamber of Commerce that in 1904 this Government referred to them the proposal to construct a new Typhoon Refuge at Mongkok-tui, and that the Chamber in reply advocated the Refuge should be situated at Cheung Sha Wan.

Since the typhoon of 18th September, 1906, the question has been again before the Government, and the Typhoon Relief Committee, Chinese seafarers and the Public Works Committee having declared themselves in favor of a Refuge at Mongkok-tui, a detailed estimate of the cost of the latter has been prepared. The former estimate was only a rough calculation at a given price per foot, but to enable a comparison to be made between the cost of several breakwaters at different sites that had been suggested, and it is estimated that making provision for increased solidity due to the experience of the typhoon of 1906 and for considerable advance in prices, a breakwater at Mongkok-tui to enclose 166 acres of sheltered water will cost \$1,500,000.

This scheme has been considered by the Public Works Committee whose report thereon is enclosed. It will be observed that they recommend the scheme in further suggest that the scheme first originated in the Settlement of Shanghai, and that the prizes offered were money prizes.

The Court of Cobhul's declaring this to be a lottery the Association notified the yarn merchants of the Northern Port that the prizes would be kind, i.e. yarn. The conditions of the lottery are fully set forth in the translation of the circular. My Committee desire to bring to the notice of the principal Chambers of Great Britain the fact that the yearly yarn imports of the port of Hongkong are roughly valued at \$15,000,000 (Mexican dollars) and that of this large amount 90 per cent. is India and 10 per cent. Japanese article. The British firms conducting this important branch of the Empire's trade do not fear competition, but they have strongly represented to this Chamber that the proposed lottery is calculated to appeal to the gambling instincts of the Chinese merchants engaged in the yarn trade, and artificially foster the Japanese trade, to the detriment of the Indian trade. My Committee feel that they can rely upon the co-operation of your Chamber in this matter and trust your Committee will join them in seeking the aid of the principal Chambers in Great Britain in their endeavour to protect so important a branch of British trade.

I have etc. (Sgd.) E. A. M. WILLIAMS, Secretary.

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The letter, together with the accompanying press cuttings fully set forth a serious grievance which the importers of Indian yarn at this port consider they have against the Japan Cotton Spinners' Association.

My Committee feel that they can rely upon the co-operation of your Chamber in this matter and trust your Committee will join them in seeking the aid of the principal Chambers in Great Britain in their endeavour to protect so important a branch of British trade.

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My Committee feel that they can rely upon the co-operation of your Chamber in this matter and trust your Committee will join them in seeking the aid of the principal Chambers in Great Britain in their endeavour to protect so important a branch of British trade.

I have etc. (Sgd.) E. A. M. WILLIAMS, Secretary.

## Private Mooring Buoys.

CHAMBER OF COMMERCE AND THE GOVERNMENT AT VARIANCE.

GOVERNMENT PROPOSALS INCONVENIENT.

At the last meeting of the Chamber of Commerce the following letter from the Secretary of the Chamber to the Colonial Secretary dealing with the subject of private mooring buoys in the harbour, and dated the 10th February, 1908,

Sir.—It will be within the recollection of the Chamber of Commerce that in 1904 this Government referred to them the proposal to construct a new Typhoon Refuge at Mongkok-tui, and that the Chamber in reply advocated the Refuge should be situated at Cheung Sha Wan.

Since the typhoon of 18th September, 1906, the question has been again before the Government, and the Typhoon Relief Committee, Chinese seafarers and the Public Works Committee having declared themselves in favor of a Refuge at Mongkok-tui, a detailed estimate of the cost of the latter has been prepared. The former estimate was only a rough calculation at a given price per foot, but to enable a comparison to be made between the cost of several breakwaters at different sites that had been suggested, and it is estimated that making provision for increased solidity due to the experience of the typhoon of 1906 and for considerable advance in prices, a breakwater at Mongkok-tui to enclose 166 acres of sheltered water will cost \$1,500,000.

This scheme has been considered by the Public Works Committee whose report thereon is enclosed. It will be observed that they recommend the scheme in further suggest that the scheme first originated in the Settlement of Shanghai, and that the prizes offered were money prizes.

The statements contained in paragraphs 3 of our letter under acknowledgment, while conveying much interesting information, do not, in the opinion of the Committee of the Chamber of Commerce, appear to bring forward any argument in favour of the proposed change. The figures presented by the Government do not, in fact, in the past, buy owners in general have not received applications from non-owner

owners for the use of their property when not in use by themselves, nor do they prove that the statement made by this Chamber is incorrect; viz. that had such application been received by buoy owners they would have consented to the use of their property when not required for their own business.

My Committee endorse the Government's interest in the important minority who are not buoy owners. They do not, however, approve of the great inconvenience the Government's proposal would entail on the still more important majority.

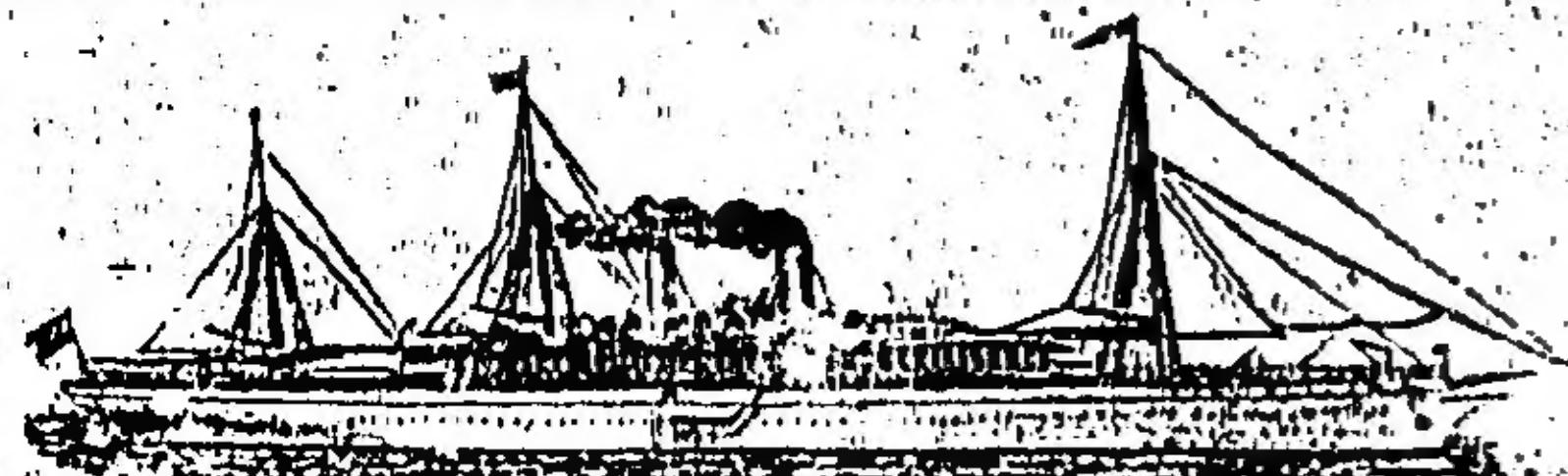
It appears to this Chamber that the obligation to secure buoy accommodation should rest with the lesser interest—the important minority who have not expended capital in laying down moorings. It may be taken for granted that the majority represent the pioneers of shipping in the Colony, and that the minority consists almost entirely of competitive owners who come, and go as suits their interests. While this latter statement may not carry much weight with the Government, the Committee of this Chamber consider that it is a point worthy of the Government's earnest consideration in view of the fact that their proposal would be placing a responsibility and inconvenience on the majority, who are the regular traders to and from the Colony, which this Chamber consider would be unfair and unjust.

My Committee have seen with considerable interest the letter forwarded by the Government of State for the Colonies to defray half the cost of the Colony's Reserve and at the same time the fact that the yearly yarn imports of the port of Hongkong are roughly valued at \$15,000,000 (Mexican dollars) and that of this large amount 90 per cent. is India and 10 per cent. Japanese article. The British firms conducting this important branch of the Empire's trade do not fear competition, but they have strongly represented to this Chamber that the proposed lottery is calculated to appeal to the gambling instincts of the Chinese merchants engaged in the yarn trade, and artificially foster the Japanese trade, to the detriment of the Indian trade. My Committee consider that the proposal is not connected with the lighting of the 'abour.

It appears to this Chamber that the proposal is not connected with the lighting of the 'abour.

## Shipping—Steamers.

## CANADIAN PACIFIC RAILWAY COY'S ROYAL MAIL STEAMSHIP LINE.



## Luxury—Speed—Punctuality.

The only Line that Maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA TO VANCOUVER. 18 Days HONGKONG TO VANCOUVER.

PROPOSED SAILINGS. (Subject to Alteration).

R.M.S.	Tons	Leave HONGKONG	ARRIVE VANCOUVER
"MONTEAGLE"	6,161	WEDNESDAY, April 2nd	May 16th
"EMPERESS OF JAPAN"	6,000	THURSDAY, May 7th	May 25th
"GLEAFARG"	3,700	WEDNESDAY, May 10th	June 18th
"EMPERESS OF CHINA"	11,000	THURSDAY, June 4th	June 22nd
"LENNOX"	3,700	WEDNESDAY, June 12th	July 16th
"EMPERESS OF INDIA"	6,000	THURSDAY, July 2nd	July 20th

S.S. "LENNOX" and "GLEAFARG" are Freighters only and do not carry Passengers.

"EMPERESS" steamships depart from Hongkong at 4 P.M., S.S. "MONTEAGLE" at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANG-HAI, NAGASAKI, through the INLAND SEA of JAPAN, KOBE, YOKOHAMA, and VICTORIA, B.C., and at QUEBEC, with the Company's New Palatial "EMPERESS" Steamships, 14,000 tons register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 18 days from HONGKONG.

Hongkong to London, 1st Class, via St. Lawrence River Lines or New York, via

Hongkong to London, Intermediate, via

Steamers, and 1st Class on Railways...via St. Lawrence L.R. via New York L.R.

First-class rates include cost of Meals and Bed in Sleeping Car while crossing the American Continent.

R.M.S. "MONTEAGLE" carries "Intermediate" Passengers only, at Intermediate rates, according superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand-Books, Rates of Freight and Passage, apply to

D. W. GRADDOOK, General Traffic Agent for China, Corner Pedder Street and Praya.

Hongkong, 9th April, 1908.

15

Steamers, and 1st Class on Railways...via St. Lawrence L.R. via New York L.R.

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Hongkong, 9th April, 1908.

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## SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOBIE &amp; CO. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALVE.	PAID UP.	POSITION AS PER LAST REPORT	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.		
<b>BANKS.</b>							
Hongkong & Shanghai Banking Corporation	12,000	\$125	\$125	\$1,500,000 \$1,500,000 \$250,000	\$2,600,087	Final of £2 on old and £1.10/- on new shares for year ending 31.12.07	\$1 X { \$601 London £73.10/-
National Bank of China, Limited	29,925	£7	£6	£1,723,000 \$300,000	\$71,395	£2 (London 3/6) for 1903	... \$1
Marine Insurances.							
Ganton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$210,058 \$40,058	none	£30 for 1906	8 1/2 \$240
North China Insurance Company, Limited	10,000	£15	£5	£18,125,000 £18,000,000	Tls. 204,624	Final of 7/6 per share making in all £1.10/- for 1906—Tls. 2.65	6 X Tls. 81 buyers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	\$3,000,000 \$70,000 \$45,407	£1,460,400	Final of £2 making £42 for 1905 and £100 for 1906	5 % \$840
Yangtze Insurance Association, Limited	8,000	\$100	\$60	\$85,000 \$159,123 \$1,988	\$304,520	£1 for year ending 31.12.5	... \$100 sales \$140 buyers
Do. "do. (new)	4,000	\$100	\$60	\$1,000,000 \$346,007 \$13,802	\$372,433	£6 and bonus £2 for 1906	9 % \$90
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,313,041	\$428,027	£27 for 1906	9 % \$305 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$7,000 \$264,638 \$66,988	£1,053	£1 for 1906	10 % \$15 sales and b. \$40 sales and b.
Shipping.							
China and Manila Steamship Company, Limited	30,000	\$25	\$4	\$250,000	Nil.	£4 for year ending 30.1.1907	... \$15 sales and b.
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$575,000 \$75,279 \$20,000	\$16,437	£6 and bonus £2 for 1906	10 % \$29 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	6,000	£15	£15	\$60,000 \$270,000	£3,004	£1 for 2nd half-year making in all £1.10/- for year ending 31.12.07	8 % \$33 \$20
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	£5	£5	£7,000 \$264,638 \$66,988	£1,053	£1 for 1906 @ ex 2/3—£2.24 per share	38 X \$320
Do. "do. (Deferred)	67,000	£5	£5	Nil.	Nil.	Final of Tls. 1.1 making Tls. 3 for 1907	7 1/2 X Tls. 45 sellers 4 Tls. 48 buyers
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 75,000 \$400,000 £1,871	Tls. 14,510	Interim of £1.10/- (Coupon No. 8 for a/c 1907)	48 X 45/ buyers
"Shell" Transport and Trading Company, Limited	1,000,000	£7	£7	\$65,000 \$32,957	\$137	£1.00 for year ending 30.1.1907 \$0.50 for year ending 30.4.1907	33 1/2 X \$31 \$10
Star Ferry Company, Limited	10,000	\$10	\$10	Tls. 98,000 Tls. 419,479 Tls. 62,000 Tls. 81,200 Tls. 30,000	£18,730	Final of Tls. 3 making Tls. 6 for 1906	12 1/2 X Tls. 47 buyers
Taku Tug and Lighter Company, Limited	1,000	Tls. 50	£10	Nil.	Nil.	£8 for year ending 31.12.06	... \$130
REFINERIES.							
China Sugar Refining Company, Limited	10,000	\$100	\$100	\$450,000	£9,218	£8 for year ending 31.12.06	... \$15 sales Tls. 70 sellers
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Nil.	... \$130	
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 8,935	... \$15 sales Tls. 70 sellers	
MINING.							
Chinese Engineering and Mining Company, Ltd.	100,000	£1	£1	£150,000 \$84,398	£11,556	Final of £1/6 (No. 9) for 1907	78 X Tls. 151 buyers
Raub Australian Gold Mining Company, Limited	50,000	£1	£1	£4,878	£11,358	No. 12 of £1/6=48 cents	88
DOCKS, WHARVES & GODOWNS.							
Fenwick (Geo.) & Co., Limited	10,000	\$25	\$25	£64,124	£3,726	£1.75 for year ending 31.12.06	... \$14
Hongkong & Kowloon Wharf and Godown Co., Ltd.	6,000	\$50	50	£10,000 \$26,8,6 \$40,000 \$100,000 \$50,000	£3,556	Final of £1/6 making £3 1/2 for 1907	61 X \$53
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	£441,442	£34	Final of £4 making £8 for 1907	78 X \$105 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	£100	Tls. 1,000,000 Tls. 69,157	Tls. 80 buyers	Interim of £1/6 for six months ending 31st October, 1907	78 X Tls. 225 buyers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	£100	Tls. 75,000 Tls. 125,000	Tls. 12,626	Final of Tls. 9 making Tls. 17 for 1907	78 X Tls. 110 sellers
LANDS, HOTELS & BUILDINGS.							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 2,000,000 \$30,000 \$10,000 \$10,000	Tls. 6,531	Tls. 6 for 1907	6 X Tls. 100 buyers
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	\$30,000 \$10,000	£10,908	£2 for year ending 30.6.07	10 X \$22 sellers
Central Stores, Limited	50,125	\$25	\$25	£10,78	£1.80 for 1906	£2 for year ending 30.6.07	10 X \$10
Hongkong Hotel Company, Limited	12,000	\$50	\$50	£12,52	£1.80 for 1906	... \$19	
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	£13,915	£1.80 for 1906	£1.80 for 1907	7 X \$100 sellers
Humphreys Estate & Finance Company, Limited	75,000	\$10	\$10	£14,621	£1.80 for 1906	£1.80 for 1907	7 X \$100 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	£16,53	£1.80 for 1906	£1.80 for 1907	7 X \$25 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,523,045 Tls. 170,000 none	Tls. 107,517	Final of Tls. 3 and bonus of Tls. 2 making in all Tls. 9 for 1907	78 X Tls. 110 sellers
West Point Building Company, Limited	12,500	\$50	\$50	Tls. 50	£15,641	Final of £2.10 making in all £4.10 for year ending 31.12.07	81 X \$48 buyers
COTTON MILLS.							
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 150,000 Tls. 23,376 \$60,000	£18,807	£1.80 for year ended 31.10.1907	41 X Tls. 55 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	£24,269	£44,269	50 cents for year ending 31.7.07	5 X \$10 sales and b.
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 150,000	£18,519	£1.80 for year ended 30.9.06 (8 X)	... Tls. 75 sellers
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Nil.	£1.80 for 1906	... Tls. 75 sellers
Soy Chas Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 28,257	Nil.	£1.80 for 1906	... Tls. 100 sellers
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,604	£1/6	£1/6	£1,299	£648	1/3 per share for 1906	9 X \$71
China-Borneo Company, Limited	60,000	\$12	\$12	£25,000	Nil.	£1.80 for 1907	11 X \$100 sellers and b.
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 50,000	£5,905	Final of Tls. 5 making Tls. 10 for 1905	... \$16
China Light and Power Company, Limited	50,000	\$10	\$10	£25,000	£25,000	60 cents for year ended 30.6.06	... \$16
Do. "do. special shares	50,000	£1/6	£1/6	£25,000	£25,000	60 cents for year ended 30.6.07	9 X \$72
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	£35,000	£3,593	£1.80 for 1907	11 X \$100 sellers
Dairy Farm Company, Limited	25,000	£7	£6	£2,974	£1,974	£1.30 for year ending 31.7.07	71 X \$18
Green Island Cement Company, Limited	400,000	\$10	\$10	£11,000	£10,824	Interim of 50 cents per share for a/c 1907	9 X \$110 sellers
Hall & Holt, Limited	21,000	\$20	\$20	£186,000	£15,002	£2 for year ending 30.6.07	91 X \$231 sellers
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	£2,953	£1 per share for year ending 30.6.07	64 X \$16
Hongkong Ice Company, Limited	5,000	\$25	\$25	£123,000	£4,573	£1.15 making in all £1.10 for 1907	81 X \$225 buyers
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	£100,000	£18,191	Final of £1.15 making in all £1.10 for 1907	75 X \$180 sellers
Maatschappij tot Mijn-, Bosch- en Landbouwspoor in Langkat, Limited	25,000	£100	£100	Tls. 47,500	Tls. 27,003	Interim of Tls. 10 for 1st quarter	8 X \$133
Peak Tramways Company, Limited	25,000	\$10	\$10	£10,000	Tls. 17,127	£1 per share for period from 19th Oct. to 30th Apr. 1907	... \$18
Philippine Company, Limited	50,000	\$10	\$10	£10,000	£2,655	£1 per share for period from 19th Oct. to 30th Apr. 1907	8 X \$133
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	Nil.	Nil.	None	... \$11
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	Tls. 6,603	Final of Tls. 4 making Tls. 7 for 1907	7 X Tls. 106 buyers	
Shanghai Pulp and Paper Company, Limited	1,600	Tls. 100	Tls. 100	Tls. 9,751	Tls. 4 for 1905	... Tls. 40 sellers	
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 8,000	Final of Tls. 5 and Tls. 10 for 1906	7 X Tls. 45 buyers	
Shanghai Waterworks Company, Limited</							